

# DAILY MARKETS OVERVIEW

17 FEBRUARY 2019

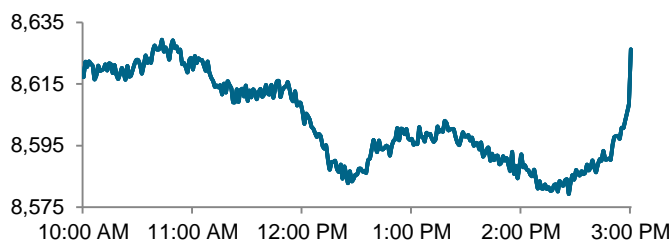
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,626	0.1	0.2	10.2	18.3
Saudi (NOMU)	3,431	-0.4	2.5	36.1	9.0
Energy	4,579	0.4	0.6	-5.6	18.7
Materials	5,693	0.0	0.0	8.4	18.2
Capital Goods	4,004	-0.6	-2.5	2.6	22.3
Com. & Prof. Svc	4,346	0.1	-0.4	5.1	18.5
Transportation	3,586	0.1	-0.5	3.1	19.6
Cons. Durables & Apparel	3,731	-0.5	-0.2	1.8	NA
Consumer Services	3,169	-0.3	-1.1	7.5	NA
Media	10,322	0.1	-0.7	1.4	NA
Retailing	6,752	0.3	-0.6	-1.7	32.8
Food & Staples Retailing	5,743	-0.2	1.5	-3.4	23.3
Food & Beverages	4,479	1.0	1.2	15.2	NA
Health Care Equipment	3,743	0.0	0.1	-0.4	20.2
Pharma, Biotech & Life Science	3,720	-0.4	-0.2	-4.1	25.9
Banks	8,309	0.1	0.1	15.2	14.4
Diversified Financials	3,650	-0.8	-0.5	5.0	NA
Insurance	4,210	-0.3	-1.8	0.8	NA
Telecommunication	5,991	0.8	2.7	10.8	18.7
Utilities	3,715	-0.1	0.2	10.3	37.2
REITs	3,591	0.2	0.6	-0.9	NA
Real Estate	3,328	-0.1	0.6	3.2	24.7

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AlAhli REIT Fund 1	7.90	3.8%	8
Allied Cooperative Insurance Group	23.00	3.1%	8
Saudi Fisheries Co.	67.50	2.9%	74
Al Gassim Investment Holding Co.	11.70	2.6%	28
United Wire Factories Co.	16.50	2.6%	5

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Yamama Cement Company	14-Feb	4Q18	7.0	-43.2	0.03	BEAT
Saudi International Petrochemical Co	13-Feb	4Q18	40.0	-75.7	0.11	MISS
Alawwal Bank	12-Feb	4Q18	309.4	-5.4	0.27	BEAT
The Saudi British Bank	7-Feb	4Q18	1,207.8	71.0	0.81	NA
Dur Hospitality Co	7-Feb	4Q18	10.7	-44.0	0.11	NA

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of February 17, 2019  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.1% higher at 8,626, while NOMU ended 0.4% lower at 3,431 on Thursday. TASI traded value totaled SAR 2.3bn and averaged SAR 2.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34% of the daily traded value.
- Banks gained 0.1% while Materials ended flat. Telecom ended 0.8% higher. Food & Beverages (up 1.0%) was the best sector performer. Among stocks, AlAhli REIT Fund 1 (4338/ALAHLI AB), Allied Cooperative Insurance Group (8150/ACIG AB), and Saudi Fisheries Co. (6050/SFICO AB) led the gainers.
- Saudi Arabian General Investment Authority (SAGIA) signed 8 cooperation agreements with local companies including King Abdullah Economic City (KAEC) and Saudi Real Estate Co. (Al Akaria) to boost the local investor's role in the real estate sector and enhance its investment opportunities through international partnerships. (Source: Argam)
- The Red Sea Project, upon completion, will provide 1,300 residential units and 8,000 rooms in 48 hotels to be built on 22 islands and six locations. The first phase of the project includes 14 luxury hotels that will be built over five islands with total area of over 7 square kilometres. (Source: Argam)
- The Saudi Wildlife Authority (SWA) is working on 48 projects worth over SAR 1.2bn (USD 320mn), as part of five initiatives to develop protected areas across the country. (Source: Zawya)
- Saudi Aramco and Total (FP FP) signed an agreement to develop a network of retail fuel service stations in KSA. The 50:50 joint venture plans to invest around USD 1.0bn (SAR 3.75bn) over the next six years in the Saudi retail fuel market. (Source: Zawya)
- Saudi Aramco launched work at the joint drilling equipment project with National Oilwell Varco (NOV). The construction of the facility is expected to be completed within two years. By 2025, the firm forecasts manufacturing 55 on-shore drilling device and significantly contributing to Saudization and providing local products. (Source: Argam)
- United International Transportation Co. (4260/BUDGET AB) is currently expanding its footprint in northern KSA, adding that expansion drive comes in line with the NEOM project and other cultural activities in Al-Ula region, which bolstered demand for the company's services. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Abdullah A. M. Al-Khodari Sons Co.	5.68	-10.0%	2
Al RAJHI REIT	8.46	-2.9%	5
Saudi Paper Manufacturing Co.	12.54	-2.6%	8
United Cooperative Assurance Co.	11.98	-2.6%	8
Al-Ahli Insurance Co.	11.38	-2.4%	7

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	124.00	0.2%	273
Al Rajhi Bank	101.40	-0.2%	257
Alinma Bank	24.08	0.3%	127
Saudi Fisheries Co.	67.50	2.9%	74
Mobile Telecommunications Co. Saudi Arabia	9.41	0.0%	66

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,534	1.6	-0.4	0.2	8.0
Abu Dhabi (ADX)	5,036	0.2	-1.5	2.5	14.1
Kuwait (KSE)	5,256	-0.2	0.7	1.4	17.5
Qatar (QE)	9,942	-2.3	-5.4	-3.5	14.2
Oman (MSM)	4,109	-0.1	-1.0	-5.0	8.4
Bahrain (BSE)	1,372	-0.2	-3.3	2.6	9.3
DJMENA Index	585	-0.3	-1.1	5.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,776	1.1	2.5	10.7	18.3
US (NASDAQ 100)	7,472	0.6	2.4	12.6	21.2
UK (FTSE 100)	7,237	0.6	2.3	7.6	15.9
Germany (DAX)	11,300	1.9	3.6	7.0	12.4
France (CAC 40)	5,153	1.8	3.9	8.9	15.4
Russia (MICEX)	2,490	1.2	-0.5	5.1	5.3
Japan (Nikkei)	20,901	-1.1	2.8	4.4	15.6
Hong Kong (HSI)	27,901	-1.9	-0.2	8.0	10.8
South Korea (KOSPI)	2,196	-1.3	0.9	7.6	10.7
China (SHCOMP)	2,682	-1.4	2.5	7.6	12.8
India (NIFTY)	10,724	-0.2	-2.0	-1.3	24.4
Brazil (IBOV)	97,526	-0.5	2.3	11.0	21.4
Turkey (BIST 100)	1,02,715	0.6	0.3	12.5	7.0
Egypt (EGX30)	14,984	0.0	1.6	14.9	14.3
MSCI Emerging Markets	1,031	-0.8	-0.5	6.7	12.5
MSCI World	2,067	0.9	2.3	9.7	16.5

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.3	2.6	6.7	23.1	3.0
Natural Gas (\$/mmbtu)	2.6	2.0	1.6	-10.7	-9.1
Gold (\$/oz)	1,322	0.7	0.5	3.0	-2.4
Silver (\$/oz)	15.8	1.1	-0.3	1.9	-6.4
Platinum (\$/oz)	808	2.5	0.9	1.5	-19.4
Copper (\$/t)	6,193	0.9	0.0	4.1	-13.3
Zinc (\$/t)	2,651	2.4	-1.9	5.3	-26.2
Lead (\$/mt)	2,068	1.7	0.1	2.9	-20.8
Wheat (\$/bu)	507	-0.7	-2.0	0.7	-7.0
Corn (\$/bu)	383	-0.1	2.3	2.1	-6.6
Sugar (\$/lb)	13.0	4.7	2.7	8.1	-11.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.68	-0.01	-0.12	0.00
Saudi Arabia	2.94	0.00	-0.03	0.26
UAE	2.84	-0.01	0.00	0.15
Kuwait	2.63	-0.06	0.31	-0.06
Qatar	2.89	-0.02	-0.02	0.21
Bahrain	3.95	0.00	0.00	1.27

Source: Reuters

NOTES: (1) Prices updated as of February 17, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Friday. S&P 500 and NASDAQ gained 1.1% and 0.6%, respectively. Dow Jones Industrial closed 1.3% higher. In Europe, UK gained 0.6%, while Germany and France ended 1.9% and 1.8% higher, respectively.
- Asian markets ended in the red on Friday. China closed 1.4% lower. Japan and South Korea declined 1.1% and 1.3%, respectively. Hong Kong and India ended 1.9% and 0.2% lower, respectively.
- GCC markets ended mixed on Thursday. Dubai gained 1.6% while Abu Dhabi ended 0.2% higher. Kuwait and Qatar closed 0.2% and 2.3% lower, respectively. Oman and Bahrain declined 0.1% and 0.2%, respectively.
- Change in China's CPI for January 2019 stood at 0.5% M/M, 1.7% Y/Y (prior: 0.0% M/M, 1.9% Y/Y). (Source: Econoday)
- US jobless claims for the week ended February 9 stood at 239K (prior: 235K; consensus: 225K). (Source: Econoday)
- Bahrain's Ministry of Transportation and Telecommunications announced the launch of tenders for the appointment of a transaction advisor and consultancy services firm for Phase One of its ambitious Bahrain Metro Project. (Source: Arabian Business)
- The Arab Petroleum Investments Corporation (APICORP) announced its investment towards the Series A shares of UAE's Yellow Door Energy. The funds would enable Yellow Door Energy to scale its investments in solar energy and efficiency solutions in emerging markets, and generate 300 megawatts of solar energy over the next two years. (Source: Arabian Business)
- Italy's ENI (ENI IM) and KSA's Saudi Basic Industries Corp. (2010/SABIC AB) signed a joint development agreement to further develop an innovative technology for natural gas conversion into synthesis gas that can be further transformed into high value fuels and chemicals, such as methanol. (Source: Trade Arabia)
- Dubai DP World (DPW DU) stated work on its USD 1.0mn (AED 3.7mn) Somaliland Water Project is progressing as per schedule. The project, which began last year, will see the development of four water wells, two shallow pools, two water troughs, and a concrete reservoir tank and 7-km-long pipeline connected to the main water supply. (Source: Trade Arabia)
- Sebacic Oman Refinery for the production of sebacic acid entered the production stage after the successful completion of the preliminary tests during the last three months. (Source: Trade Arabia)
- India's Larsen & Toubro (LT IN) stated one of its key subsidiaries, Power Transmission & Distribution (PT&D), secured a contract for the construction, supply, installation, testing and commissioning of a 132/11kV substation in the UAE. (Source: Trade Arabia)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 15 (prior: 3.6mn barrels) will be announced on February 21. (Source: Econoday)
- US jobless claims for the week ended February 16 (prior: 239K; consensus: 225K) will be announced on February 21. (Source: Econoday)
- Change in Japan's CPI for January 2019 (prior: -0.2% M/M, 0.3% Y/Y) will be announced on February 21. (Source: Econoday)



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### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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